ed a loan of $250 million for the development of oil and gas production in the country;

(b) if so, the terms and conditions of the loan;

(c) whether Government propose to invest the same during the year 1992-93; and

(d) if so, the extent by which the production of oil and gas is likely to increase as a result thereof?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI B. SHANKARANAND): (a) to (c) The Asian Development Bank has sanctioned a loan of US $ 267 million for the development of Gandhar Field Development Project. The terms and conditions include the ordinary loan operation regulations and some other conditions such as decisions on gas pricing, fourth round of biddings etc. The loan is to be utilized by 31.3.1996.

(d) An incremental production of 16.521 million tonnes of oil and 18.14 billion cubic metres of gas.

Tenders for off-shore rigs

1092. SHRI KRISHNA KUMAR BIRLA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that tenders for some offshore jack up rigs have been finalised in favour of certain foreign firms;

(b) if so, what are the details thereof;

(c) whether indigenous firms have also submitted tenders for the purpose;

(d) if so, what are the details thereof; and

(e) what are the reasons for deciding the tenders in favour of foreign companies?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI B. SHANKARANAND): (a) and (b) Recently the Government have approved the charter hire of 9 off shore jack up rigs by Oil & Natural Gas Commission, out of which 3 rigs were hired from foreign firms. In another tender for a Shallow Water Jackup rig for drilling in Gulf of Cambay the contract was awarded to a foreign company.

(c) Yes, Sir.

(d) and (e) Seven Indian companies had participated in the jackup rig tender, out of which 3 offers were not techno-commercially acceptable. Six rigs available with Indian companies offered in the tender were also hired since there were requirements for all these rigs. In the tender for Shallow water Jackup rig the Indian company did not sign the contract due to increase in price and hence the contract had to be awarded to the foreign firm.

Asain Development Bank loan for oil exploration

1093. SHRI KRISHNA KUMAR BIRLA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) what is the percentage of the export earnings presently spent on the import of crude oil and petroleum products annually;

(b) whether it is a fact that the assistance of 400 million dollars is likely to be received by the Government from Asian Development Bank for oil exploration in the country;

(c) what are the oil fields which are proposed to be exploited with the Asian Development Bank loan and what are the expectations of recovery from these fields; and

(d) whether Government propose to invite private sector participation in all aspects of the exploration of oil fields?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI B. SHANKARANAND): (a) Approximately 33 per cent in 1990-91.

(b) and (c) A loan of US $ 267 million has been sanctioned by the Asian